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Established 1887

IO Gets Deal on 'd War'

and Seeks of U.K. Ships

VIK, Iceland, May 28 (AP)—Iceland called on NATO to take immediate action to fish warships from Icelandic waters. Foreign Minister Agustinsson said the warships must go immediately, he said.

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CRASH AT INDY 500—Driver Sait Walther's car exploding as lead cars go into first turn at the start of the Indianapolis 500 race yesterday. Nine cars were involved in the pile-up; Walther and other drivers were injured as were more than a dozen spectators. The race was halted soon afterward; it will be re-run today. The official cause for the postponement: heavy rain. Full story Page 15.

E. Germans Can Tune In West

BERLIN, May 28 (UPI)—East German radio stations today gave East German listeners permission to tune in West German radio and television stations.

Mr. Honecker announced the end of the Communist campaign against West German stations in a speech to a meeting of the Communist party Central Committee.

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Link Seen to Terrorist Group

Greece Now Says 35 Officers Involved in Coup Plot by Navy

ATHENS, May 28 (UPI)—The government announced today that 35 senior naval officers were involved in the attempted coup against the regime last Wednesday—a plot far more serious than the government first had suspected.

In a two-page statement, the Ministry of Defense said: "From the course of an investigation under Rear Adm. Petros Arapakis, it has become evident that initiation (in the plot) had spread to a larger number of officers than thought before."

Today's announcement said, however, that 35 naval officers on active duty, most of them of senior rank, were involved in the plot.

Among the 35 was Capt. Nicholas Pappas, commander of the destroyer Velos, who withdrew from the North Atlantic Treaty Organization maneuvers off Sardinia Friday and, together with six ensigns and 24 seamen, sought political asylum in Italy.

The Bonn spokesman also said Lt. Lyvich, who speaks only Russian, had been questioned by West German officials at a military base near Brunswick before he signed an application for political asylum.

The last known defection in West Germany involving a Soviet pilot was in May 1967, when Lt. Vasiliy Spetko landed his MiG-17 fighter wheels-up in a Bavarian meadow near Dillingen and received U.S. political asylum. His wrecked plane was returned to the Russians.

By Christopher S. Wren
NEW YORK, May 28 (NYT)—Jacques Lipchitz, 81, one of the century's foremost sculptors, died Saturday of a heart attack at the hotel where he was vacationing in Capri.

According to his widow, Xulia, the body will be flown to Jerusalem for burial in a plot Mr. Lipchitz bought at the Har Ham Nuchem Cemetery.

The Lithuanian expatriate, whose friends included Pablo Picasso, Georges Braque and Juan Gris, was among the first to apply the principles of cubism to sculpture. He graduated to a more fluid, arabesque form, earning recognition as a master of the School of Paris, where he studied and worked for more than three decades.

In 1941, Mr. Lipchitz fled from France after the Nazi occupation. He arrived in New York with \$30 in his pocket and embarked on an entirely new career, infusing his sculptures with dramatic, heroic themes.

The sculptor, whose real name was Chaim Jacob Lipchitz, was born Aug. 22, 1891, in Druskininkai,

Has First Meal, Blood Tests Skylab Crew 'in Good Shape', Hopes to Stay for Full Mission

SPACE CENTER, Houston, May 28 (AP)—Three astronauts, beginning to feel at home in their cooling space station, today cooked the first meals in the Skylab kitchen and started a series of medical experiments by conducting the first blood tests in space.

With soft music playing in the background and their next meal simmering in the kitchen, the Skylab-1 crew, Capt. Charles Conrad Jr., Lt. Col. Joseph P. Kerwin and Cmdr. Paul J. Weitz settled down to scientific and medical studies aboard the world's largest spaceship.

"You betcha," Capt. Conrad said when asked during a news conference if they were ready to spend four weeks in the orbiting laboratory. "I think we're in good shape for 28 days."

Cmdr. Kerwin, the first physician in space, said that they had adapted to zero gravity with "remarkable ease."

"You do have a sense of up and down and you can change it," he said. "It's just a matter of orienting your eyeballs and brain."

He said that the mind was "remarkably efficient" at accepting the idea that the floor can suddenly become the ceiling or that the walls can be used for the floor.

The spaceship's interior temperature, which had soared to more than 125 degrees before the astronauts deployed a sunshade on the craft, dropped to 88 degrees. The readings were expected to level out in the 70s.

"If the temperatures keep going down," Capt. Conrad said, "it's going to get real pleasant in here. It's not bad now."

He added later: "We got the most important thing working now—the music. And we're speaking everything up."

An onboard stereo set plays music from a small library of tapes.

Cmdr. Kerwin drew blood from himself and his crewmates this morning for the first of a weekly series of tests. The blood tests start an intensive program of medical experiments, which will include use of instruments to check the heart, lungs and ability to work. Using the test results, doctors on the ground will closely monitor how well the men are adapting to living for weeks in weightlessness.

"Be advised, Joe just drew all three of us," Capt. Conrad said after the first blood-sampling. "And that it went very smoothly."

In answering one of several questions submitted by newsmen and relayed by Mission Control, Cmdr. Weitz said he was having a little problem with the Skylab food.

"This menu is just more food than I'm used to eating," he said. He had been unable to finish his asparagus, bread and apricots.

Part of the news conference was beamed to earth by an onboard television camera. The scenes showed Cmdr. Kerwin and Capt. Conrad, Weitz floating around in the wardrobe of the Skylab, preparing to eat their lunch.

The astronauts used the heating tray and water dispensing system in the wardrobe to fix their meals. They ate while grouped around a table which has foot restraints to keep them from floating away from their food, which is held in place by the heating tray.

Capt. Conrad said that there were still a few "hot spots" scattered around the spaceship, particularly around areas of the hull which are not covered by an improvised sunshade.

Skylab began heating up after launch on May 14 when a solar shield was ripped away. Launch of the astronauts was delayed 10 days while sunshades were fabricated.

The astronauts installed a parasol device on Saturday, their second day in space. The shade, which Capt. Conrad calls a "sail," did not extend fully but quickly brought temperatures down.

"That sail does have a wrinkle in it," Capt. Conrad said. "The walls have cooled off and I can almost plot the shape of that sail by feeling along the walls."

The astronauts paused occasionally in their work to look out a large picture window and watch the earth passing below.

"There's Puget Sound down there," said Cmdr. Weitz as the space station passed over the West Coast of the United States. "I can see Vancouver Island and Mount Rainier."

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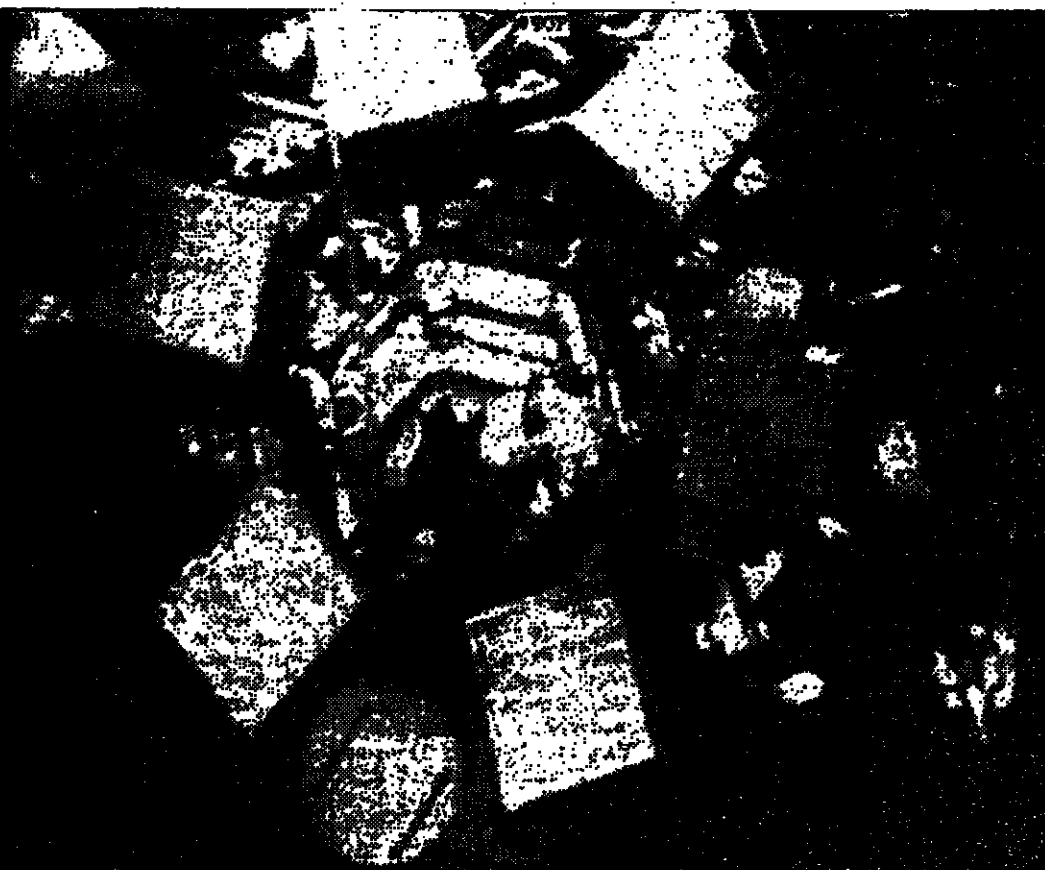
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STOWING AWAY—Skylab-1 commander Charles Conrad setting up the living quarters in the space laboratory. The large boxes are food lockers and equipment containers.

On Bugging Probe, National Security Democrats Challenge Nixon Stand

WASHINGTON, May 28 (AP)—Leaders of the Democratic party and of the Senate Armed Services Committee are challenging President Nixon's contention that Watergate investigations threaten to expose sensitive national secrets.

Robert S. Strauss, chairman of the Democratic National Committee, said yesterday that Mr. Nixon is attempting to justify a partial Watergate cover-up on the pretext of national security. But he predicted the public won't buy it.

"There's a big difference, and I think the public will understand the difference between national security and Nixon security," Mr. Strauss said in a television interview.

Sen. Stuart Symington, D., Mo., acting chairman of the Armed Services Committee, said most of what the panel has uncovered so far has nothing to do with national security.

The committee is investigating CIA activities and other links between government security agencies and the Watergate wiretapping.

"It seems to me that it's very important that we don't consider the effort to bug the office of the chairman of the Democratic National Committee as an effort to promote or defend national security," Sen. Symington said.

Mr. Strauss and Sen. Symington were questioned independently about some of the President's statements last week. Mr. Nixon admitted that he ordered, on grounds of national security, that the FBI be limited in its investigation of the Watergate bugging.

Mr. Nixon also said current Watergate investigations threaten to uncover sensitive information, including details of a 1970 administration plan to gather intelligence through burglary. Mr. Nixon had approved the plan for five days but changed his mind after the late FBI Director J. Edgar Hoover objected.

Sen. Symington, who was the first to tell the public that such a plan existed, said he hoped it would be declassified soon.

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la to Seek ile Limit shing Area

DREWS, Canada, May 28 (AP)—Canada will join 12 other states at a United Nations conference on the law of the sea, demanding extension of territorial waters from 12 to 200 nautical miles, said Minister Jack Davis today.

He said the conference would also claim exclusive rights to the outer limits of the continental shelf, Mr. Davis said.

The outermost limit of the continental shelf lies 400 nautical miles from the coast, he said. The conference would also claim exclusive rights to the outer limits of the continental shelf, Mr. Davis said.

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In Foreign Policy Review

Eban Decries Size of Arab Arsenal

From Wire Dispatches

JERUSALEM, May 28.—Foreign Minister Abba Eban expressed Israel's concern today at the quantity and quality of arms in the hands of Arab countries and disclosed that the matter was being discussed with the United States.

Mr. Eban also decried allegations that Israel is responsible for sabotaging Arab peace overtures and rejected any proposed reworking of the 1967 UN Security Council resolution outlining a Middle East settlement. In an hour-long speech to the Knesset, he detailed Israeli positions on a number of foreign policy questions.

"The total quantity and quality of weapons systems in the hands of the Arabs do affect clearly our security balance," Mr. Eban said. "These apprehensions are the natural subject of contacts which we are having with the government of the United States."

A Foreign Ministry source said

earlier that Israeli Ambassador Simha Dinitz initiated the contacts when he met U.S. Assistant Secretary of State Joseph Sisco in Washington Thursday.

Mr. Eban claimed that the transfer of French-supplied aircraft from Libya and British-built planes from Iraq and Saudi Arabia to Egypt was proof "that as far as arms are concerned there exists a kind of common market within the Arab world."

"Outlet to Red Sea"

Mr. Eban added: "The security of Israel is conditional on the free passage outlet to the Red Sea." He said that Israel understood the concern for a balance of forces in the Persian Gulf, but was aware that "even those Arab states which are at loggerheads with each other on policy matters and international issues are united in a policy of hostility toward Israel."

Mr. Eban said that Egypt's refusal to enter into talks with Israel ignored "the fact that ad-

vancement of peace is conditioned on mutual willingness of the states in the region to show responsibility and to set positions for free negotiation."

The foreign minister said that Israel has consistently pursued efforts to make contact with Arab leaders but "if no prospects ever materialized, it was never Israel's fault." He did not refer to Tunisian President Habib Bourguiba's offer last week to meet Israeli officials regarding peace talks.

Mr. Eban elaborated on Israel's attitude to the resolution which is to be debated in the Security Council next month. Apart from the call on Israel to withdraw from territories occupied in the 1967 six-day war, it urges the end of belligerency in the Middle East and appeals for respect for the independence, sovereignty and integrity of the states, behind secure and recognized borders.

"More Obstacles"

"The truth is that all possibilities of an open discussion within the various international institutions have already been fully exploited, and the possibility should not be overlooked that the discussions planned for the Security Council next month, on Egyptian initiative, will only place more obstacles on the way to peace," he said.

Israel had accepted the resolution only in accordance with its original formulation, wherein secure and recognized boundaries were not defined, but dependent on negotiation and agreement, he said.

"Security Council Resolution 242 does not demand the evacuation of all territories occupied since 1967," he said. "It is clear that every addition or interpretation or reformulation of this decision which would deprive us of the right to determine the peace borders through negotiation and free agreement, will not commit us, and the Security Council resolution will lose its value as an agreed document," he said.

Iran Executes Eight For Treason, Spying

TEHRAN, May 28 (Reuters).—Eight men convicted of treason, espionage and sabotage were executed by an army firing squad in the southern Iranian oil town of Ahwaz today, a government spokesman reported.

Four of them had been arrested in the Dasht Muihan region near the Iraqi border in southern Iran. The spokesman said four Russian-made Kalashnikov machine guns, a light rocket launcher, a light mortar launcher, ammunition and three mortars were seized from them. A spokesman said that the others had given information to unidentified foreign agents.

10 Korean Boys Killed

SEOUL, May 28 (AP).—Ten South Korean boys, aged from 7 to 14, were killed yesterday by explosives at two different locations, police reported. Eight were killed while tinkering with what were said to be grenades that they had found on a beach; the two others died when they tried to dismantle a mortar shell they picked up at a firing range.



MUTINEERS IN MUFTI—Nicholas Pappas (left), erstwhile skipper of the Greek destroyer Velos, talking yesterday in Rome with other crew members who also mutinied.

Greek Captain in Rome Denies Role in Athens Coup Attempt

From Wire Dispatches

ROME, May 28.—Capt. Nicholas Pappas, who led 30 other Greek officers and sailors in a mutiny, today denied allegations by the Athens government that he was a main figure in last week's abortive coup.

"I learned about the coup from the Italian radio while I was on my ship participating in NATO maneuvers in the Tyrrhenian Sea," Capt. Pappas, 43, said in a telephone interview. "I have had no contact with ex-admirals."

He was referring to three former admirals named by the Greek government as leaders of the coup attempt.

Capt. Pappas insisted that all ranking officers in the navy have been arrested. Commenting on the announcement in Athens that 32 retired and active navy officers were involved in the coup, he said:

Staying at Hotel

"This means all the captains of the main units, the submarines, etc., are in jail."

Capt. Pappas said self-exiled King Constantine, who lives in Rome, was not involved in the mutiny aboard the destroyer Velos.

"King Constantine," he said, "has nothing to do with all this. We have not informed him of what was going on. Even less have we tried to have his moral support."

Capt. Pappas and the 30 men, who have been granted political asylum in Italy in an oral declaration, are staying at a suburban hotel.

Capt. Pappas said that the Greek government had been infiltrated by ex-Communists and had weakened Greece's ability to defend the southeast flank of NATO.

The mutiny on the Velos, last Friday, had shown that Greece's regular armed forces officers "do not accept lessons from ex-Communists who run and influence the regime now in Athens," Capt. Pappas said.

Asked what he and his men would do once formal asylum is

granted, he said most hoped to get jobs in West Germany or Scandinavia, where they could work for a merchant navy or live with relatives.

He also said he had talked to his wife and two sons, aged 12 and nine, by telephone in Athens today. "They are proud of me. I hope they will come and visit me when school ends in June," he said.

W. German Court Studying Treaty

KARLSRUHE, West Germany, May 28 (AP).—The West German Constitutional Court, asked by the Bavarian state government to issue a temporary injunction against the signing of Chancellor Willy Brandt's normalization treaty with East Germany, adjourned today after 2 1/2 hours of deliberation.

A spokesman for the court said the country's eight highest judges will meet again tomorrow at 10 a.m. to decide whether signature of the basic agreement between the two rival German states should be held up. He said the Bavarian state government has challenged the impartiality of one of the judges.

Bavaria, governed by Franz Josef Strauss's rightist Christian Social Union, the smaller member of the opposition Christian Union Alliance, called Wednesday on the Constitutional Court to issue an injunction that would temporarily block signature of the treaty by President Gustav Heinemann and the exchange of ratification documents between the two Germanys.

The government said that there would be no further announcements on the treaty for the time being "to avoid difficulties for the investigation, especially concerning the political side of the entire movement."

Former Premier Konrad Adenauer, whose parliamentary government was overthrown by the present regime in April 1967, said in a statement that events of this year "prove the dictatorship regime is full of dangers for the country."

The government said that it was trying to pass responsibility for the dramatic events in the fleet onto everybody in and out of Greece but itself. This is tried in vain. The dictatorship is the only one responsible. No one else," Mr. Kanellopoulos said.

New NATO Exercise

CASTEAU, Belgium, May 28 (AP).—Fourteen Greek destroyers and frigates, on a North Atlantic alliance exercise, Supreme Headquarters in Europe announced new and bigger maneuvers in the Mediterranean alongside those of the United States and other allies.

About 300 planes and more than 60 ships will join Dawn Patrol 73 from June 5 to 15. A spokesman said the exercise was planned last July.

Greece Says 35 in Mutiny

(Continued from Page 1)

The announcement said the rebel officers also planned to land small detachments on islands without military garrisons "to raise the morale of the population," the Defense Ministry said.

"In case of failure of the coup, the fleet was to sail to Italy," the announcement said.

The ministry linked the plot with a resistance organization, Greek Anti-Dictatorial Youth, which security authorities broke up 10 days ago. That organization claimed responsibility for planting numerous explosive devices under foreign mission cars, mostly belonging to U.S. personnel.

Police said that an unspecified number of persons, including retired army officers, were arrested in connection with that group.

"The leader of this group [Greek Anti-Dictatorial Youth] appears to be retired Adm. Antonios Rosakis, who left by sea for Italy on May 19," the Defense Ministry said.

The announcement said that two retired vice-admirals, Constantine Engolopoulos and Ioannis Minolas, and retired Capt. George Konofas were the leaders of the naval plot, and that they all were arrested last week.

Mr. Stamatiopoulos said last Thursday that Greek exiles living abroad instigated the entire affair. Unofficially, government ministers have said that exiled King Constantine had full knowledge of the plan. The 33-year-old monarch has lived in Rome since December, 1967, when he fled Greece after an abortive counter-coup to oust the present army-backed regime.

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Talks on European Security Ending Preparatory Phase

By John M. Goshko

HELSINKI, May 28 (WP).—The preparatory talks on a European security conference were reported tonight to be nearing a successful conclusion, with diplomatic sources predicting that participating countries will be able to begin the formal conference July 2.

One Western source involved in the negotiations said: "I'm very optimistic that we will be able to finish the substantive business of the agenda this week. We probably will have to meet again next week, too, but that will be to wrap up technical details."

Right now, it looks like the first phase—the foreign ministers' meeting—will begin July 2 and run through that week.

The sources agreed that the rapid progress now being made in the preparatory talks resulted from concessions from the Soviet-led Communist bloc on the agenda item entitled "Human Contacts."

Renouncing Families

At today's negotiating session, the sources said, agreement was reached on "human contacts" agenda language dealing with the reunification of families divided by the Iron Curtain and making it easier for persons from East and West to marry. The Russian side was understood to have given ground on an earlier demand that travel to the East be limited to formally organized and strictly controlled groups. Instead, they are now falling back on language about travel on "personal and institutional basis."

The conference, officially called a Conference on European Security and Cooperation, represents one of the most ambitious undertakings to date in the movement toward an East-West entente to end the European cold war.

Taking part in the preparatory talks, which have been going on here intermittently since November, are 32 European countries, plus the United States and Canada. Once the preparations are completed, the conference is expected to take place in three stages extending roughly over the next year.

In the first stage, which now seems imminent, the foreign ministers of participating governments will meet here to appoint commissions to study and draft proposals on the agenda items. Then, after the commissions have completed their work, there will be a third-phase meeting of foreign ministers or possibly even heads of government—to formally endorse the work of the conference.

It is now certain that the agenda will include at least three broad topics: principles of European security, increased economic and environmental cooperation and human contacts. The Russians also have been pushing for a fourth agenda item, creation of permanent machinery to arbitrate disputes between European countries.

However, this has been opposed by most Western countries on the grounds that it could involve warring bodies like the United Nations and allow the

Russians to interfere in affairs of Western Europe. Western sources tonight reported that the present state of this as "not dead yet but alive either."

Tanaka A Quits to End Japan Crisis

By Richard Hall

TOKYO, May 28.—Premier Kakuei Tanaka, embroiled in a crisis over the election of a new prime minister, today said he would resign.

Mr. Tanaka, as president of the Liberal D. party, was expected to Shigesaburo Mase, a cabinet officer and senior member of the party, to replace him.

The lower party today as the election of a new prime minister, Mr. Tanaka said he would permit the lower house to turn to normal operation, boycotting the house for two weeks to force election reform bill.

General Fracry

Although nothing in the new constitution says parliament may function on all parties are represented, it is to be legitimate. The ruling party is the "tyranny of the majority."

The opposition, led by Japan Socialists and Communists, has been demanding that Mr. Tanaka resign because of the "tyranny of the majority."

His resignation was a series of setbacks. Tanaka had been a party lost seats and votes in the December election. His popularity in public polls, which stood at 65 percent when he last left, has slipped 25 percent today.

Mr. Tanaka has been generally 25 of 122 in parliament, has been a check Japan's spiraling and has been unable to his plan for remodelling Japanese archipelago by people and industry.

crowded Pacific seas less developed areas of the country. The present squabble earlier this month when Tanaka prepared to introduce a system to reform the system. Mr. Tanaka's plan have done away with a complicated process in five parties put up as 15 candidates for three a district.

Democrats Challenge Nix On Bugging and U.S. Secu

(Continued from Page 1)

Watergate cover-up in the Democrats' \$8.4-million damage suit against the Republican party.

Sen. Edward Brooke, R., Mass., said in Heidelberg, Germany, yesterday that the "real problem" that led to the Watergate scandal is that "the American people have created almost a God-king in the office of the presidency."

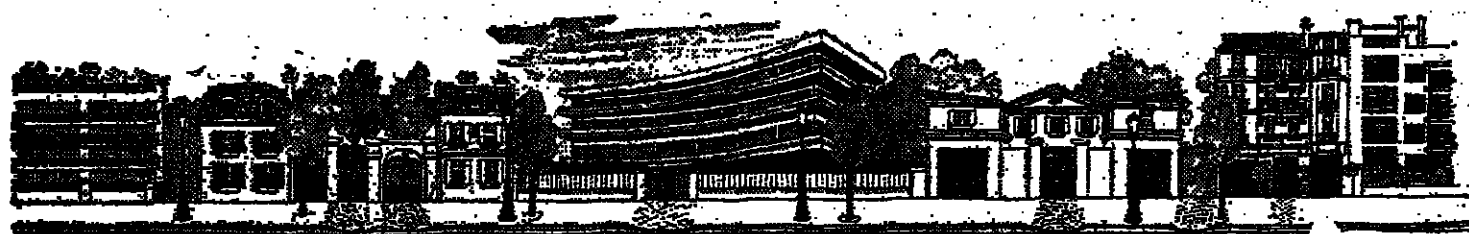
"I think his [President Nixon's] aides had almost unprecedented power... and have come to think that the President's will is the embodiment of the national will, and we are the same thing. Therefore, they can do anything to protect and in this instance, to re-elect the Pres-

ident," Sen. Brooke said.

He visited Heidelberg speaking at the annual of Boston University graduate program, Mannheim.

Sen. Edmund S. Muskie, today charged the House under Mr. Nixon's "obsessive secrecy," "deception" and "plainly in remarks prepared moral day services of of President Franklin D.velt in Hyde Park, N.Y. Muskie said: "National became the excuse for deception. They could what they thought was so they began to lie. name of national security have built a wall their actions and those name they act."

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3	1st MONACO GRAND PRIX
14-24	TOUR DE FRANCE
28	SUMMER SPORTING CLUB OPENING GALA
JULY	
7-8-12	OPERA: "LA REINE MORTUE" WORLD CREATION
14-16	COMEDY: THE MARAIS FESTIVAL TROUP
18-22-25-28	PALACE COURT OF HONOUR CONCERTS
17-21-24	INTERNATIONAL FIREWORK FESTIVAL
every Friday	SUMMER SPORTING CLUB GALAS
AUGUST	
3	GALA OF THE MONEGASQUE RED CROSS
15-18-12	PALACE COURT OF HONOUR CONCERTS
14	EVENING WITH DANNY KAYE
21-22	MARSEILLE BALLET ROLAND PETIT
7-11	INTERNATIONAL FIREWORK FESTIVAL
every Friday	SUMMER SPORTING CLUB GALAS

WEATHER

	C	F
ALGERIE	22	72
AMSTERDAM	22	72
ANKARA	17	63
ANTWERP	22	72
BEIRUT	25	77
BELGRADE	17	63
BOMBAY	27	81
BRUSSELS	22	72
BUDAPEST	22	72
CALCUTTA	27	81
CASABLANCA	20	68
COPENHAGEN	18	64
COSTA DEL SOL	20	68
DUBLIN	14	57
EDINBURGH	11	53
FLORENCE	22	72
FRANKFURT	22	72
GENEVA	20	68
ISTANBUL	17	63
LAS VEGAS	21	69
LISBON	18	64
LONDON	20	68
MADRID	21	69
MILAN	20	68
MONTREAL	13	55
MOSCOW	15	59
MUMBAI	27	81
NEW YORK	18	64
NICE	21	69
PARIS	18	64
PRAGUE	18	64
ROME	22	72
SOPIA	22	72
STOCKHOLM	18	64
TEHRAN	22	72
TEL AVIV	27	81
TUNIS	28	82
VENICE	22	72
WASHINGTON	21	69
WARSAW	21	69
ZURICH	21	69

at 1700 GMT, others at 1200

ملامه ليد

Pinch Hits U.S. Motorists Memorial Day Weekend

By Peter Braestrup

IGTON, May 28 (WP).—Memorial Day weekend in the United States was a time of holiday for thousands of motorists who found themselves short of fuel-hungry construction men and officials: there was a pinch.

A nationwide shortage of fuel-hungry construction men and officials: there was a pinch.

first time since World War II that the availability of a family car, as for the motorist or the construction bulldozer, could not be granted.

Gordon Larkin of the Office of Emergency Management said, "I think any motorist's tank get below is foolish."

Each is expected to be cordoned to oil industry administration officials. Treasury Department and American Petroleum Institute of gasoline is expected to be a current barrel a week to later this summer.

age weekly production refineries currently is barrels, which is near capacity.

ustry sources predicted that retail prices of gasoline would climb to a gallon in the near

ure Secretary Earl L.

Costs Get \$400,000 Extortion

S AIRE, May 28 (AP).—A court paid \$400,000 to take today in the first of a million-dollar extortion by leftist guerrillas conference at the hospital in Buenos Aires. Juan Poncelet said a check for on pesos (\$200,000) had been received.

lar amount was paid to the hospital in the north-ine of Calameros. Trotskyist People's Revolutionary Army warned the local of the Ford company today that if a million was not paid, executives would be kidnapped.

terillas tried to kidnap department head, Luis M. the day before as he on the company plant. Mr. Pacheco, Mr. Gio-ri, sought to avoid the waiting for him in two and they opened fire, self victim in the head and critically wounding

announced Wednesday could pay the extortion

nnel said the check to res children's hospital mpanied by a note from ing that the donation for the purchase of

Arrested Communists Canary Islands

RIFE, Canary Islands, (Reuters).—Police reported that they have arrested some, including three allegedly operating a of the outlawed Spanish party.

ests were made in the 1 in Spain in less than The others were in the cities of Valladolid, and Seville.

ests were part of a clamped on leftist after the fatal stabbing of a young police ing an illegal May Day ion by a clandestine group.

in and Syria Relations

N, May 28 (AP).—Brit-Syria resumed full dip-omatic relations today after a break that began when s were defeated by Is-ri six-day war of 1967. reign Office in London rassadors will be ex-ase soon as administra-gements are complete.



CHICAGO FIRE—Devastated industrial area after fire was brought under control.

Explosion, Fire Destroy Eight-Block Area in Chicago

CHICAGO, May 28 (AP).—An explosion and fire yesterday destroyed four buildings in an eight-block industrial area, causing an estimated \$40 million in damage, fire officials said.

Four persons were injured, none seriously, in the explo-

sion at the Levey Ink Manufacturing plant, a division of Cities Service Oil Co. An investigator said that lightning might have caused the fire.

Fire, fanned by winds, spread from the ink plant to a furniture warehouse, executive of-

building and a large A&P food warehouse.

The explosion was felt as far away as seven miles and broke windows in a three-mile area. One man said that he was getting into his car in suburban Cicero when "it knocked me flat on the ground."

Communications Chief Weighs Radio Post

Klein Is Expected to Leave Nixon Staff

By Everett R. Holmes

SAN DIEGO, May 28 (NYT).—The last survivor of President Nixon's original presidential campaign team—a political associate for more than 25 years—is expected soon to join the exodus of top administration officials.

Herbert G. Klein, the White House director of communications, has informed friends and former newspaper colleagues here that he plans to join the Metro-media Broadcasting Group, based in Los Angeles. He would be involved principally in Metro-media's search for newspaper properties.

In Washington, Mr. Klein said that he had not signed a formal contract, had not set a firm departure date and had two other offers under consideration. But it was understood that the Metro-media position was almost certain to be his choice.

In talking with his West Coast friends, Mr. Klein indicated that he expected to be leaving the White House before the end of July, ending an association that began in 1948 when he helped Mr. Nixon then just out of the Navy, run for Congress from what was then California's 13th Congressional District.

Delayed Resignation

Mr. Klein had intended to depart earlier this year, but he delayed his action, lest it be interpreted as a desertion of his chief

at the peak of the Watergate scandal. There is no indication as to a successor for Mr. Klein or, for that matter, if there will be one.

Although the once-strong friendship of the President and Mr. Klein has been deteriorating steadily for several years, the 55-year-old San Diegoan has not expressed bitterness toward the President in discussing his forthcoming resignation.

Instead, he has been outspoken in blaming former presidential advisers John D. Ehr-

lichman and H. R. Haldeman not only for "doomed" him, but also for being responsible largely for what he calls a "terrible betrayal" of the President through their association with the Watergate scandal.

Mr. Klein has not been mentioned in connection with the scandal. However, two men formerly in his communications staff who later were assigned to work with the Committee to Re-Elect the President—Jeb Stuart Magruder and Herbert Porter—have been linked to the secret campaign funds used to pay for the Watergate bugging and other political espionage.

Ex-IOF Officer Offers Evidence In Bugging Case

SAN JOSE, Costa Rica, May 28 (NYT).—Norman P. LeBlanc, accused with Robert L. Vesco, the New Jersey financier, and others of looting four mutual funds of \$324 million, said last night that he had the "missing link" to the Watergate affair and complained that he was being harassed by the Central Intelligence Agency.

U.S. Ambassador Viron P. Vaky today denied that the CIA was harassing Mr. Vesco or his associates.

In a news conference, Mr. LeBlanc said that he would be glad to provide evidence to Archibald Cox, the Watergate special prosecutor, provided a mutually convenient meeting place could be arranged, possibly outside the United States.

Mr. Vesco, who has been indicted on charges of trying to prevent the Securities and Exchange Commission from investigating his business, Investors Overseas Services Ltd., by giving \$300,000 to President Nixon's reelection campaign, either is in, or is a frequent visitor to, Costa Rica. He was not at the news conference.

Mr. LeBlanc, a Canadian citizen and former executive vice-president of IOS, said that, although he was speaking for himself, he believed that he and Mr. Vesco held similar views.

He said that a political officer in the U.S. Embassy here was in reality a CIA agent who was harassing him and trying to "get rid" of him and Mr. Vesco.

Tornadoes, Heavy Rains Rake U.S. South, Midwest, Killing 40

ST. LOUIS, May 28 (AP).—Tornadoes, heavy rains and strong winds struck during the Memorial Day weekend in a vast area from Oklahoma to Florida, killing at least 40 persons and causing millions of dollars in property damage.

Deaths were reported in 10 states as the storms moved across the Midwest and South. Authorities said that hundreds of persons were injured and thousands of homes were damaged or destroyed.

Eight persons were killed by twisters in Alabama; seven in Missouri; five in Keefeton, Okla.; three in Jonesboro, Ark.; one in Georgia; three drowned in Kansas when a tornado struck their fishing boat; seven were reported drowned in Tennessee; four drowned in flash floods in North Carolina; a Florida man was killed in a twister, and one person died in a tornado in Laurel, Miss.

Little Left Standing

The tornadoes left little standing in their paths. They began in the Midwest Saturday afternoon and worked through the South and Southeast yesterday and early today.

State police in Alabama said that at least 16 tornadoes touched down across the central and northern sections of the state last night. Four of the state's

seven deaths were reported in Brent, a town of 2,500. Police said that more than 130 persons were injured in the Alabama twisters, including 47 in Brent.

One of the victims died when a tornado ripped through the Brent Baptist Church, slicing the building in half. About 100 persons were attending last night's worship service.

In mountainous western North Carolina, four persons died in flash floods caused by torrential rains.

An estimated 50 homes were destroyed or damaged Saturday evening at Keefeton, a community of 400 in eastern Oklahoma. Four members of one family—a man, his wife and two of their daughters—were killed in the storm, and another daughter was hospitalized in critical condition. A fifth Keefeton resident was among the dead.

Russia Launches New Cruise Ship On Atlantic Run

LENINGRAD, May 28 (AP).—The new Soviet passenger liner Mikhail Lermontov sailed to-night on a maiden voyage to New York aimed at getting a piece of the U.S. tourist trade.

The 700-passenger liner, named for the 18th-century poet, left with only about 45 passengers for the first of three Atlantic crossings scheduled for this summer. Other passengers are expected to board in Bremerhaven, Tilbury, England, and Le Havre.

Western specialists expect the ship to lose around \$300,000 a voyage until the Leningrad-New York run is established. But the Russians seem willing to absorb initial losses in the hope of long-term profits.

The Russians also attach a certain prestige value to running one of the few passenger liners from Europe to New York. Trans-continental air travel has cut sharply into ocean liner service during the last decade.

"We know we cannot compete with the faster, more luxurious France or the QE2," Igor Averin, a Merchant Marine Ministry official, said. "But we can offer Russian flavor, cuisine and amusement at reasonable prices."



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Put a Topsy Tourist on Eighth Ave. In N.Y. on Saturday Night and ...

NEW YORK, May 28 (AP).—Police decoy Patrick Quinn staggered along New York City's Eighth Avenue Saturday night to see how a man who looked like a drunken tourist would fare.

Not too well, from the record he compiled roaming near the city's main bus terminal.

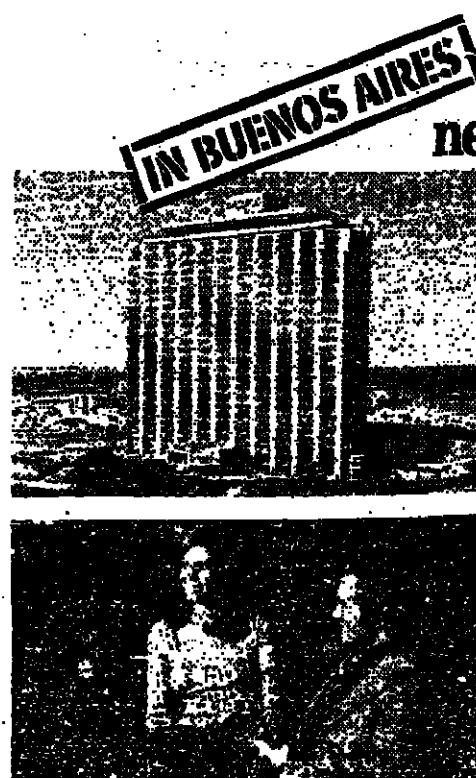
Three times within two hours he tipped his hat, which was a signal to other members of a police anti-crime team to move in for an arrest. The night went like this:

At 11 p.m., four youths approached and took Mr. Quinn's wallet, containing \$5. Mr. Quinn tipped his hat, and backup men seized two 18-year-olds and two 14-year-olds.

Mr. Quinn lurched on.

At 12:15 a.m., a 50-year-old man stripped the watch off Mr. Quinn's wrist. Mr. Quinn tipped his hat, and the man was on his way to jail.

At 1 a.m., Mr. Quinn's last valuable, a ring with a ruby-colored stone, worth about \$50, was whisked from his finger by a 20-year-old man. Mr. Quinn tipped his hat for the last time.



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Ulster Militia Post Bombed; 2 IRA Wings Plan Protests

BELFAST, May 28 (AP).—Guerrillas blew up a militia base in Lisnacken on Northern Ireland's border with the Irish Republic today after rival wings of the Irish Republican Army settled their differences in Londonderry and planned a summer of demonstrations against the British Army.

No casualties were reported when a bomb wrecked the partly constructed company headquarters for the Ulster Defense Regiment—Northern Ireland's part-time militia.
Earlier, five young children were hospitalized after a bomb, believed to have been planted by Protestant extremists, wrecked their home in the predominantly Protestant Woodvale Road area of Belfast.

An army spokesman said that the children and their mother were treated for shock.
The explosions followed a series of attacks on Catholic business houses and churches. Police blamed Protestant vigilantes.

Summer Campaign
The IRA's Provisional and Official wings, long split by an ideological feud that has often led to gun battles between them, got together publicly in Londonderry for the first time in a year last night to announce a campaign of summer demonstrations that could cause trouble.
About 1,000 Catholics attended the meeting in Londonderry at which the guerrillas unveiled their plan.
The main protest was scheduled for July 31, the first anniversary of the day British troops spearheaded by bulldozer tanks and armor smashed into barricaded "Trou Areas."
That was the name applied by the IRA to the Catholic Bogside and Creggan districts which it had barricaded and turned a guerrilla stronghold.
The IRA said that it plan to throw up barricades again 24 hours in a "non-violent" test again Britain's internment without-trial policy. Hundreds suspected IRA men have held under that policy during last two years.
Other anti-army demonstrations were planned, the scheduled for Sunday.
Security officials were troubled by the apparent linkup between the two IRA factions, despite the fact that the Officials have served a cease-fire since last summer, concentrating on a political campaign to oust the 34 from Northern Ireland.

17 Slain in Clash In E. Guatemala

GUATEMALA CITY, May 28 (AP).—Tension gripped Guatemala today following a clash between peasants and soldiers that left at least 17 sons dead and scores injured.
Security police and soldiers rounded the hamlet of Verde, 72 miles east of Guatemala City, where about 1,000 peasants have seized private plots. Military policemen sent to the area and, according to police sources, were fired by armed peasants Saturday they started making arrests.
"When the gun battle started, a sergeant and five military policemen lay dead along with one of the peasants," authorities said. "The bodies of the slain were still lying on the private land today."

Consumer-Protection Charter Adopted by Council of Europe

PARIS, May 28 (UPI).—The 17-nation Council of Europe has adopted a charter aimed at protecting shoppers against shabby trading practices, a spokesman said today.
The 28-article consumer-protection charter will go to member governments, which will be asked to apply it. The charter calls on them to accept that they have a duty to give consumers comprehensive legal protection and active assistance.
It demands:
• Minimum standards to protect consumers against dangers from products.
• Protection against demands for payment of unsolicited goods and high-pressure selling.
• Advertising must not be misleading and, if proven so, must be accurate.
• Legislative changes must be considered to make all important trading practices legal.
• Children should be in consumer matters.
• Voluntary consumer organizations must be encouraged to encourage governments and consumer laws and regulations.
• State and public services must provide for the protection of consumer interests to their boards of management.
The Council of Europe member states are Belgium, Denmark, France, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden, Britain, Turkey, West Germany, Austria, Czech Republic and Malta.

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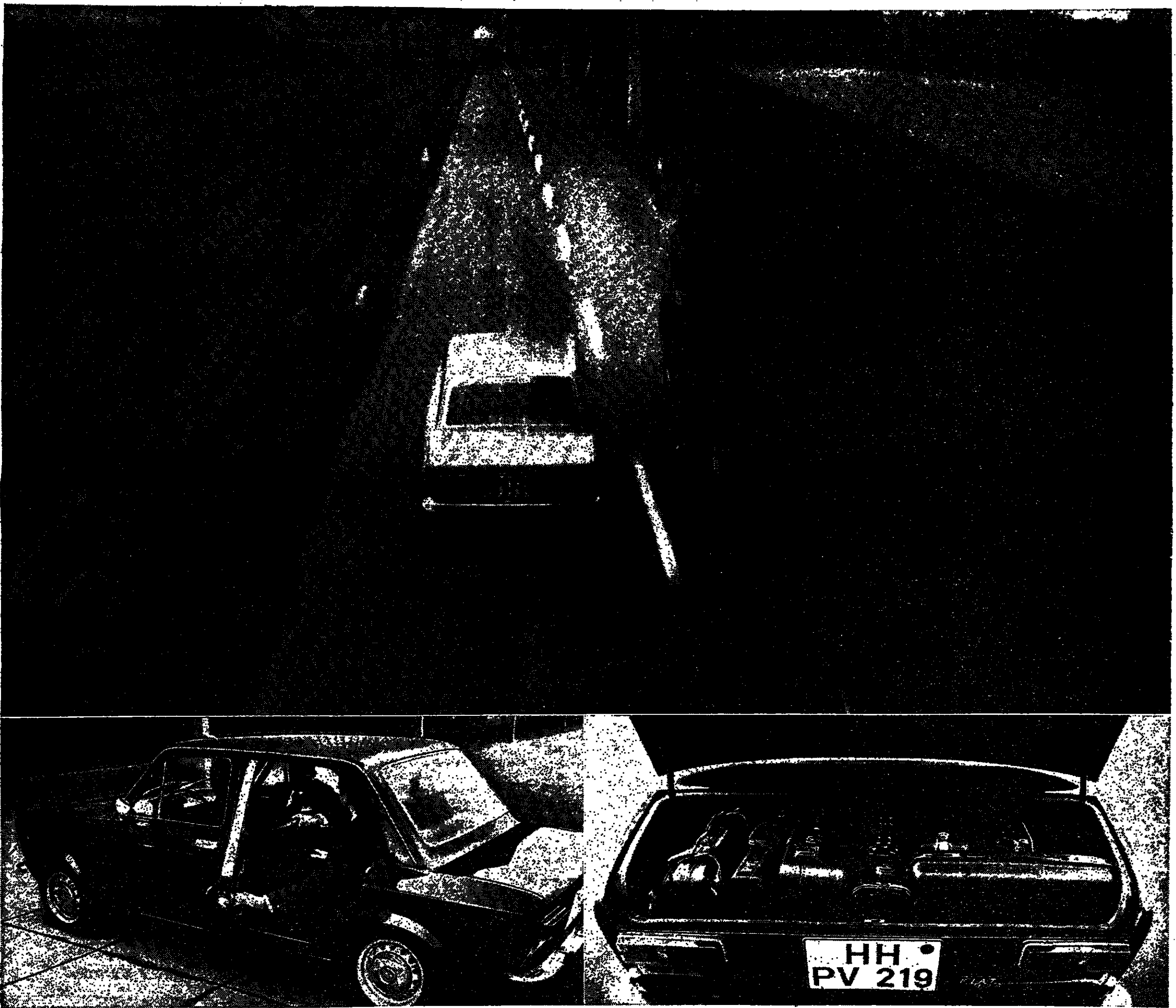
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The problems of the big car, of course, are that it's expensive, hard to park, and clumsy to drive in today's heavy traffic. The problems of the small car, on the other hand, include a knee-cramping lack of space and a certain lack of motorway performance. Such as the inability to pass giant trucks or merge into fast moving traffic.

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four full-size businessmen, with 370 dm³ left over for their luggage.

(If you insist on a somewhat larger car, there's the Fiat 124 and 132. Built on the same "small outside-big inside" principle, they're both shorter than almost anything in their class yet roomier than some of Europe's "luxury" cars.)

Space considerations aside, what if you're trying to pass one of those giant trucks? The transverse-mounted engines of the 127 and 128 will accelerate you from, say, 70 to 110 km/h significantly faster than cars with engines hundreds of

cubic centimetres larger.

Lastly, the Fiat 127 and 128 are distinguished by an unprecedented number of other refinements for cars of their size, including front disk brakes, front-wheel drive, independent suspension all around, and now, on the 128, servo-assisted brakes. All of which means superior handling. And superior traction in ice and snow.

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Many people deserve credit for this remarkable turn of events. First there were the Houston ground controllers who maneu-

Finally, the Skylab astronauts mastered their new tasks in an incredibly short time, reached orbit in the neighborhood of Skylab, surveyed the damage, and made the most essential "fix," the sunshade, which on Sunday brought the station's temperature down to tolerable levels. None of this was easy. Indeed, there was one major failure—the astronauts' inability to extend a solar cell panel. For a time it even appeared that the astronauts might be foiled by the difficulties entailed in making a dock between their ferry vessel and the Skylab. The project has been truly resurrected from near-death.

THE NEW YORK TIMES

A strong sympathetic case can be made for the Icelanders, whose Kentucky-sized nation of 200,000 depends on fish for 20 percent of the gross national product and nearly 80 percent of all exports. Heavy fishing by Icelanders and foreigners, who take roughly half of the total catch, has seriously depleted stocks of several important species in

In the long run, that conference will probably resolve the worldwide fisheries issue along lines that should be generally satisfactory to Iceland and other countries that have recently acted unilaterally to extend their claimed fishing zones. Until the conference has a chance to act, the best way to avoid a serious flare-up damaging to both parties would be prompt resumption of bilateral negotiations, which already have considerably narrowed the differences between them.

THE NEW YORK TIMES

The task could not have been easy for Mr. Heath, who had chosen Earl Jellicoe for the dual cabinet posts of lord privy seal and government leader in the House of Lords, and Viscount Lambton for the subcabinet job of under secretary of defense for the Royal Air Force. Yet, the prime minister personally confronted Lord Jellicoe with the charges as soon as they were brought to his attention and accepted his resignation the next day. Mr. Heath delayed acting against Lord Lambton for more than a month so as not to hamper a parallel investigation.

● Less than six weeks elapsed between Mr. Heath's first word of the allegations against Lord Lambton and the prime minister's full accounting to the House of Commons.

● That account brought Mr. Heath warm congratulations for prompt, decisive action from leaders of both opposition parties.

THE NEW YORK TIMES

Pornography, gambling, drug-taking and sleeping with prostitutes may or may not be held to be morally wrong. But the organized distribution of pornographic material, organized gambling, the sale of drugs and the organization of a call-girl network as business activities ought at least to be investigated thoroughly. Any activity—legitimate, semi-legitimate, or other—which produces large amounts of easy money, deserves to be scrutinized.

—From the Guardian (London).

Until June 8 there will be a respite from the Senate inquiry into the Watergate affair and related matters. It may be hoped that this interval will serve to cool off the overheated atmosphere in which the proceedings seem to be being watched. Probably nothing is critical now except what may come to light concerning President Nixon's personal knowledge or tolerance of the behaviour of the staff he had appointed and we are not much nearer any real evidence on that question than when the inquiry began.

—From the Daily Telegraph (London).

May 29, 1898

NEW YORK—Politics are still muddled. Tammany by Mayor Van Wyck's "coup d'état" having secured control of the police and therefore of the election machinery, the Republican machine is stretching every nerve to wrest the advantage from them. The latest proposition is to call an extra session of the Legislature to amend the election laws, and thus undo what Mayor Van Wyck has done by making the election machinery bi-partisan. The Republicans are much alarmed.

May 29, 1923

NEW YORK—Despite Henry Ford's apparent popularity in the South, Michigan and in various parts of the country, which led William Hearst to state yesterday that he would be elected if the Presidency of the United States were settled by popular vote, leaders of both parties believe there is no chance for him to get the nomination. Politicians believe that if the automobile manufacturer, who is also said to be the richest man in the world, is elected, it must be by a third party.



By Flora Lewis

might be endured, though disapproved, in local government is simply much too much at the very center of national power. It poisons the whole system and

is supported, by his friends, and, above all, as a consequence of his direct orders. Does he want

ended at both ends.
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are so bright at the White House? Because Wilson is burning his candles at both ends.

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Geneva.

Do you know why the lights are so bright at the White House? Because Nixon is burning his scandal at both ends.

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Fiera Lewis is chief of The New York Times Paris bureau. Incidentally, she is not related to Anthony Lewis, whose column appears elsewhere on this page.

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you'll find the 5-year performance records of each of our major operating activities.

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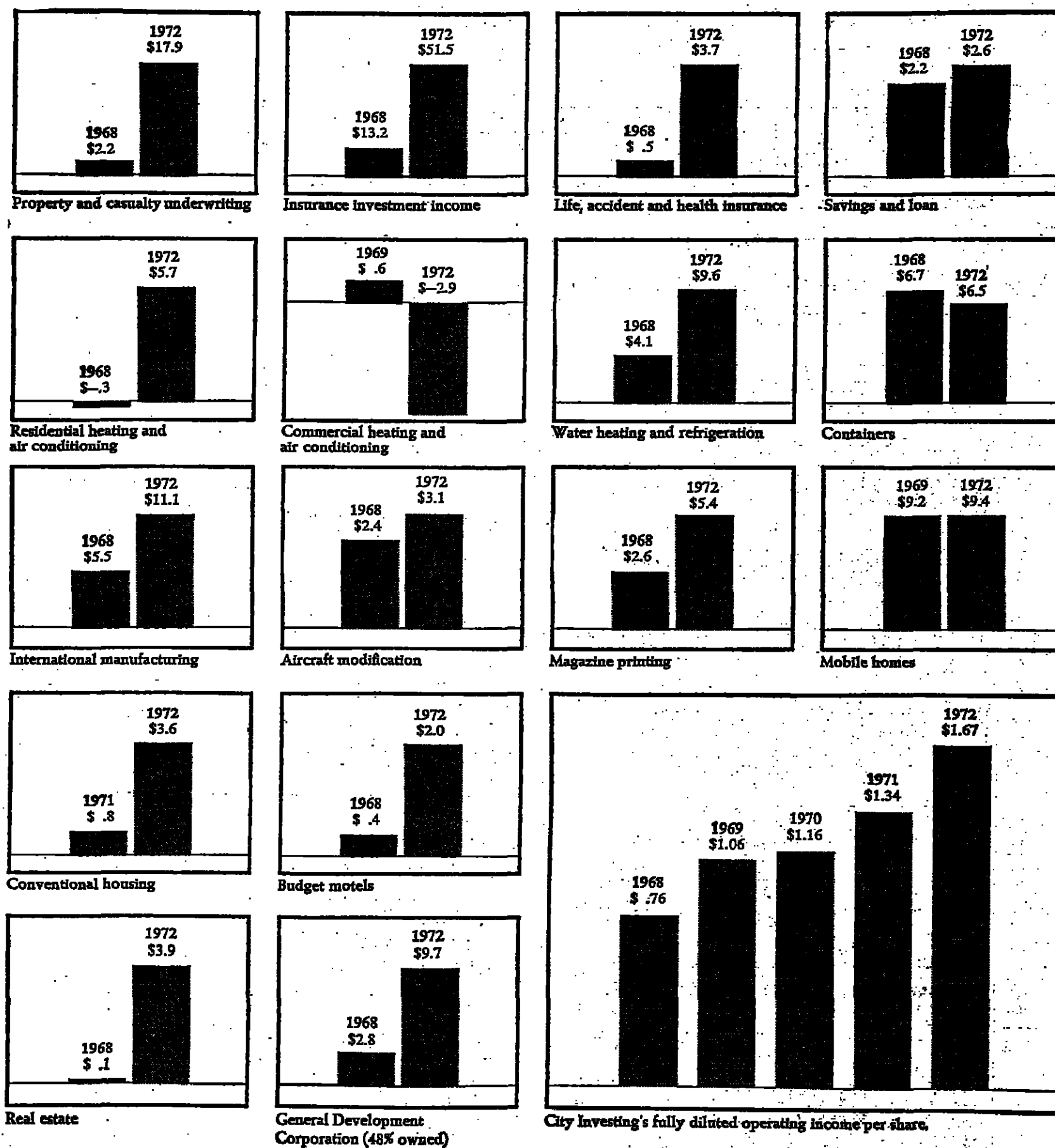
• Overall, we've shown steady growth in fully diluted operating income per share for five straight years. (See graph, lower right-hand corner.)

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Key: Small graphs show operating income in millions of dollars. Figures are before income taxes, corporate interest expense, overhead and minority interest. Divisions acquired after 1967 show operating profits from year of acquisition.



City Investing Company

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Stockerstrasse, 38, Zurich 8002, Switzerland

me Seen Suspending nda Factory Permit

May 28 (AP-DJ)—A race close to the hard-taken by the government today that the government would soon suspend the permit to build or assemble his motorcycles in Japan, but had been "taken down."

ent, foreign motorcycles less than 170 kilograms imported into Italy without this weight would be to 200 kilos, virtually Japanese imports, the threat of Clesure

of Japanese motor- the Italian market came earlier this month

He took both actions use of a sales decline on an market of nearly 30 in the first three months

He claimed Japanese es were being sold in half the retail price in

government, apparently by the Moto Guzzi and layoffs at a time of unemployment, is expected to announce its revised on the manufacture and

We are pleased to announce that

Günther A. Pahlke
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Vice President

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INTERNATIONAL CORPORATION

What will they be talking about in Paris next week?

At the International Monetary Conference of the American Bankers Association one topic is certain to be the

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U.S. Seeking Japan Capital

TOKYO, May 28.—The United States, which has long been trying to increase its access to investment opportunities in Japan, will launch an attempt next week to lure Japanese investment to the United States.

An "Invest in U.S.A." seminar to be held here tomorrow and Wednesday will bring representatives of 34 states, Puerto Rico and the Virgin Islands together with 283 Japanese corporations which the Americans hope to interest in investing, particularly in manufacturing.

Oliver B. Bongard, counselor for commercial affairs at the U.S. Embassy here, said the embassy already has warned the American states representatives that the seminar—and a repeat performance in Osaka—will "only be a starting point."

Outwardly, at least, the initial Japanese response has been "very cooperative," Mr. Bongard said.

The Japanese Foreign Ministry has revealed for the first time that Japanese investment in the United States had reached \$1.4 billion at the end of 1972, but that only \$64 million of that sum had been invested in manufacturing.

An increase of \$220 million in investment was reported for the first nine months of the Japanese fiscal year ending March 31—a growth of 47 percent on an annual basis.

© Los Angeles Times.

Markets Shut
All securities and commodities exchanges and banks were closed Monday in the United States for Memorial Day and in Britain for a bank holiday.

Japan Group Urges Effort On Exports

Keldanren Concerned
By State of Exports

TOKYO, May 28 (AP-DJ)—Japan's business leaders are beginning to worry about the adverse effects of a possible deterioration of exports.

Keldanren, a powerful federation of private business organizations, passed a resolution at its 34th general meeting today that said, among other things: "It is absolutely essential for the nation to maintain exports at an adequate level."

The resolution called on companies to exert constant efforts to raise productivity and to maintain proper international competitiveness.

As late as March 1, Keldanren recommended that the government should take steps to control exports, designed to help shrink Japan's huge trade surplus.

Since then, however, Japan has registered a balance of payments surplus exceeding \$1 billion in two consecutive months and another set of deficit figures is almost certain to follow.

Growing Concern
Keldanren's resolution and an accompanying speech by Kogoro Uemura, the organization's president, made it clear the business community is growing concerned about Japan's future ability to pay for growing imports of essential fuels, raw materials and foodstuffs and at the same time finance an active foreign aid and overseas investment program.

In his speech, Mr. Uemura noted that a number of factors such as rising wages, the energy shortage, the policies of developing countries and changes in the yen's exchange rate are propelling Japanese companies abroad.

In this context, he called on the government to closely link its economic cooperation program with the activities of the private sector.

Mr. Uemura explained that a press conference about the business community wants officials Japanese government aid to be used to develop the infrastructure of foreign regions targeted for investment by the private sector.

In other portions of his speech, Keldanren's president called on the government to speed a hand issue to absorb excess liquidity in the economy.

Surplus funds can no longer be fully absorbed by the monetary policy of the central bank, Mr. Uemura said.

Tool Orders Drop
Meanwhile, the Japan Machine Tool Builders Association said today that orders received by 15 major machine tool builders were valued at 11.2 billion yen in April, down 17 percent from March, but up about 2.7 times the order value for April, 1972.

Association officials blamed the decline, compared with the preceding month, on seasonal factors. Orders from the automobile, general machinery and shipbuilding industries declined in April compared with March, while orders from the electric machinery sector increased, they said.

**Gold Price Gains
As Dollar Drops
On Europe Marts**

BONN, May 28 (UPI)—The dollar dropped slightly and gold gained ground today on most European currency markets.

Only the Brussels market stood out with slight gains for the dollar. The London market was closed today because of a bank holiday.

In Paris the commercial dollar, which is officially supported and used in foreign trade, closed at 4,490-4,570 francs compared to Friday's closing of 4,440-4,450. The financial dollar, however, which is used by tourists, improved slightly, closing at 4,515-4,535 francs against Friday's quotation of 4,420-4,430 francs.

In Brussels the dollar went up 0.26 percent from Friday's closing price to 39.0875 francs against 38.96 francs. On the free market it closed marginally higher.

In Zurich it closed at 3,138-3,129 francs against the opening price of 3,131-3,135. Gold closed at \$108.00-\$107.50 an ounce compared to the opening price of \$105.5-\$107.

In Frankfurt dealers said the market was listless with no great movement. The dollar closed the day at the median rate of 2,780 against the midday fixing of 2,765 marks. Friday's closing price was 2,781 marks.

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Watney's Bid for Stern Approved

Watney Mann Ltd. has received approvals from the Bank of England and the Bundesbank to allow it to acquire a 76 percent interest in Stern Bräuer Carl Funk AG, of West Germany. The acquisition, announced earlier this month, is for \$18.5 million in cash, Watney Mann says. The acquisition also includes a 37 percent interest in Dorland, a 38 percent of which is also owned by Stern. Watney Mann chief executive Michael Webster says the acquisition will strengthen the company's position as "European brewers."

Gelsenberg to Omit Dividend for '72

Gelsenberg AG will propose at its annual meeting on Aug. 2 to omit a dividend for 1972 after paying 2 marks a share for 1971. The company says an unusually sharp earnings decline for mineral oil and chemical products in 1972 is responsible, and adds that only through extraordinary income will it be possible to show a balanced result for 1972.

Norwegian Firm Sets Nigeria Plant

A Norwegian electrochemical equipment manufacturer, National Industri, will start production of electrolyzers in Nigeria in early 1976, Rudolf Lindboe, managing director, reports. A factory will be built in cooperation with other

Norwegian interests with economic support from the Norwegian directorate for development aid. National Industri employs about 1,550 persons and has annual sales of 150 million kroner.

Nissan Establishes German Unit

Nissan Motor Co., maker of Datsuns, has established a subsidiary, Nissan Motor Deutschland GmbH, in Düsseldorf, to strengthen sales of its products in West Germany. The new unit will begin operations on June 20 with 380 marketing outlets, Nissan says.

West German Industry Sales Rise

West German industry sales totaled 56.9 billion deutsche marks in March, up from 51 billion DM in February and from 51.4 billion marks in March 1972, the Federal Statistics Office reports. March exports were at 12.26 billion marks, up from 10.8 billion DM in February and from 10.3 billion marks a year earlier. In the first quarter, industry sales rose to 159.1 billion DM from 140.8 billion marks in the like 1972 quarter. Exports rose to 33.6 billion DM from 28.1 billion. Comparing March with the like year-ago month, the office said that sales rose 14 percent in basic and manufactured products, 11 percent in capital goods, 9 percent in consumer goods and foods and beverages, and 9 percent in mining products.

Toyo Kogyo Earnings Increase

Demag Profit Soars by 41 Percent in 1972

DUISBURG, West Germany, May 28 (AP-DJ)—Net profits of the world-wide Demag AG group rose about 41 percent to 24 million deutsche marks (\$8.6 million) in 1972 from 17 million DM in 1971, the machinery company reported today.

Group sales increased 4 percent to 1.7 billion DM from 1.66 billion marks. Wolfgang Reuter, chairman, noted that in 1972 net income amounted to 1.4 percent of sales and said he hoped that in the current year the return on sales would rise to nearly 2 percent. The 1971 rate was only 1 percent.

Mr. Reuter said that despite a 10 percent decline in sales in the first four months of 1973, he expects Demag's group sales to rise 10 percent in the full year from 1972. In the first four months, group sales fell to 374 million marks from 415 million DM.

Orders Decline
In 1972, the order inflow at the Demag group fell to 1.6 billion DM from 1.68 billion DM in 1971. But in the first four months of 1973, the order inflow totaled 588 million marks, up 30 percent from a year ago with export orders totaling 398 million marks, up 50 percent.

Mr. Reuter said the planned co-operation between Mannesmann AG and Demag will be "beneficial for both" companies.

Inflation Threatens Recovery, High Italian Officials Report

ROME, May 28 (AP-DJ)—Italy's ability to sustain its economic recovery in the face of continuing inflation was sharply questioned today by a wide range of high officials, from union leaders to government ministers.

At a meeting of interested, which represented management in state-controlled industry talks with unions, Interind head Alberto Boyer noted that state industries last year lost 1.6 million man-days because of strikes. The first priority for new funds becoming available following the strikes is industrial expansion, he said.

Giuseppe Petrucci, president of the Istituto per la Ricostruzione Industriale, a state holding company, said that both unions and the government must pay particular attention to the risks currently facing industry. He identified the main risk as inflation caused by a sharp rise in labor costs.

Mario Ferrari-Agnardi, minister for state shareholdings, rebutted growing criticism that the government, by pumping funds into faltering or threatened companies, was acting injudiciously, and denied that funds were ever used in uneconomic ways.

Criticism of the government is expected to be repeated in especially harsh terms by Guido Carli, governor of the Bank of Italy, in an address Wednesday.

Some sources believe that Mr. Carli will castigate the government for inefficiency and for

Company Report
Liten
Third Quarter 1972 1973
Revenue (millions) 638.6 603.7
Profits (millions) 18.71-14.22
Per Share 0.49 -0.44
Nine Months
Revenue (millions) 1,890.0 1,659.0
Profits (millions) 30.25-11.06
Per Share 0.89 -0.44

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The Ordinary General Assembly was held on May 24, 1973, under the Chairmanship of Monsieur Jacques MERLIN, in order to approve the accounts of the 1972 Fiscal Year.

As underlined in the report to shareholders, the results of the bank's current activities have shown a slight improvement compared with the preceding Fiscal Year because of a less favorable conjuncture during a part of the year: 45.2 million Fr. as against 46.8 million Fr. in 1971. As an offset to this, various profits and exceptional charges—long-term appropriations and depreciation in particular—reduce the net profit to the sum of 51.37 million Fr. compared with 24.85 million Fr. in 1971.

The consolidated Statement of Accounts as of December 31, 1972, which are also published above, show a net profit representing 33.1 million Fr. for the 1972 Fiscal Year as against 33.8 million Fr. for the preceding year.

The General Assembly has decided the distribution, as of June 4, 1973, of a net dividend of Fr. 6 per share, to which will be added the tax of Fr. 2 directly paid to the Treasury, or a global revenue of Fr. 3 per share, compared with Fr. 2.25 last year.

On the other hand, on Extraordinary General Assembly has been held the same day in order to approve the report of the Banque COMMERCIAL DE FRANCE.

SEC Warns on Misuse Of Insider Information

WASHINGTON, May 28 (NYT).—The Securities and Exchange Commission has warned broker-dealers, investment advisers and institutional investors that it "will be less inclined to accord leniency" in any future instances of misuse of inside information.

The warning came in an opinion for and order finding four broker-dealers and an investment adviser in "culpable" misuse of adverse inside information in view of corrective action and supervisory procedures already undertaken by the firms.

The case grew out of an investigation by the SEC enforcement division of the sale of more than 400,000 shares of stock of Faberge Inc., on October 6, 1970, on a tip from the cosmetic firm's executive vice-president that its third-quarter earnings statement would show a significant loss.

Grave View Taken
The five respondents had already entered consent agreements accepting the commission's allegations of misconduct and violation of anti-fraud statutes. They included W.E. Hutton & Co., David J. Greene & Co., and Anchor Corp., registered broker-dealers and investment advisers; Investors Diversified Services, a registered broker-dealer, and Spectrum Research & Management Corp., a registered investment adviser.

In a formal opinion, the commission said it accepted the consent of respondents to avoid protracted proceedings. At the same

**Money Reserves Drop
In Germany in Week**

FRANKFURT, May 28 (Reuters).—West Germany's net monetary reserves fell 500 million deutsche marks to 86.1 billion marks in the week ended May 23, the Bundesbank said today.

The bank said gross reserves fell 101 million DM to \$2,553 billion marks over the week. Its foreign deposits and foreign money market investments fell 191 million marks to 67,939 billion DM.

On the liabilities side of the bank's weekly balance sheet the amount frozen under the cash deposit scheme on corporate borrowing was unchanged at 557 million marks.

Net New Orders Drop
Net new orders during April were slightly below the March level at \$241.15 million but 156 percent above the order level during April 1972.

For the first four months of the year, net new orders stood at \$873.15 million, 136 percent above the same period a year ago.

The association said that during April the new order rate outpaced the shipment rate by more than two-to-one—generating a \$134.6-million addition to the industry's backlog. The order backlog now stands at \$1.4 billion—a \$247.8-million gain on the January level.

Tool Shipments In U.S. Gain 50% Over 1972 Period

WASHINGTON, May 28 (Reuters).—Machine tool shipments for the first four months of this year are running 50 percent higher than for the same period in 1972, the National Machine Tool Builders Association said today.

Total shipments in the first four months were \$437.1 million compared with \$291.2 million for the corresponding period of 1972. April shipments were \$106.5 million, a decline of 20.5 percent on the March figures.

Net new orders during April were slightly below the March level at \$241.15 million but 156 percent above the order level during April 1972.

For the first four months of the year, net new orders stood at \$873.15 million, 136 percent above the same period a year ago.

The association said that during April the new order rate outpaced the shipment rate by more than two-to-one—generating a \$134.6-million addition to the industry's backlog. The order backlog now stands at \$1.4 billion—a \$247.8-million gain on the January level.

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Tokyo Exchange

Price	Yen	Price	Yen
Asahi Glass	320	Mits. E. Ind	210
Daikin Camera	270	Mits. Corp.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430
Daikin Photo	270	Mits. Ind.	430

International Stock Indexes

Index	Yen	Price	Yen
Amsterdam	194.9	194.9	194.9
Brussels	162.00	161.80	161.80
Frankfurt	133.44	134.23	134.23
London	29.00	28.90	28.90
London 300	28.90	28.90	28.90
Milano	128.00	128.00	128.00
Paris	116.3	116.3	116.3
Sydney	237.2	237.2	237.2
Tokyo (1)	358.33	358.33	358.33
Tokyo (2)	487.58	487.58	487.58
Zurich	377.3	377.3	377.3

International Bonds Traded in Europe

Midday Indicated Prices									
Prices on May 25, 1973									
Dollar Bonds									
Aer. Loan 7 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. Bonds 4 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Anglo-Am. 7 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. Bond 4 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Amer. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Amer. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
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Am. 5 1/2-78	97 1/4	97 1/4	97 1/4	97 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
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